

## **Chapter 21**

### **2012 Bonding and Financing Authorizations**

#### **Part 1**

#### **2012 Revenue Bond Authorizations**

##### **63B-21-101 Revenue Bond Authorizations -- State Building Ownership Authority.**

The Legislature intends that:

- (1) the State Building Ownership Authority, under the authority of Title 63B, Chapter 1, Part 3, State Building Ownership Authority Act, may issue or execute obligations, or enter into or arrange for a lease-purchase agreement in which participation interests may be created, to provide up to \$1,900,000 for the acquisition of the Sevier County Courts Building in Richfield City, together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
- (2) the Judicial Branch use existing lease budgets as the primary revenue source for repayment of any obligation created under authority of this section; and
- (3) the Judicial Branch may not request additional state funds for operation and maintenance costs.

Enacted by Chapter 393, 2012 General Session

##### **63B-21-102 Revenue Bond Authorizations -- Board of Regents.**

(1) The Legislature intends that:

- (a) the Board of Regents, on behalf of the University of Utah, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of the University of Utah to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of expanding the Orthopaedic Center with up to 25,200 new and remodeled square feet;
  - (b) University of Utah use clinical revenues, donations, and other institutional funds as the primary revenue sources for repayment of any obligation created under authority of this section;
  - (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$9,580,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
  - (d) the university may plan, design, and construct the Orthopaedic Center expansion subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
  - (e) the university may not request state funds for operation and maintenance costs or capital improvements.
- (2) The Legislature intends that:
- (a) the Board of Regents, on behalf of the University of Utah, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of the University of Utah to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing a parking structure in the HPER area;
  - (b) the University of Utah use parking revenue and permit fees as the primary revenue sources for repayment of any obligation created under authority of this section;

- (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$21,702,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
  - (d) the university may plan, design, and construct the parking structure subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
  - (e) the university may not request state funds for operation and maintenance costs or capital improvements.
- (3) The Legislature intends that:
- (a) the Board of Regents, on behalf of the University of Utah, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of the University of Utah to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing a parking structure in the Health Sciences area;
  - (b) the University of Utah use parking revenue and permit fees as the primary revenue sources for repayment of any obligation created under authority of this section;
  - (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$19,980,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
  - (d) the university may plan, design, and construct the parking structure subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
  - (e) the university may not request state funds for operation and maintenance costs or capital improvements.
- (4) The Legislature intends that:
- (a) the Board of Regents, on behalf of Utah State University, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Utah State University to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing student housing for the Utah State University Eastern San Juan campus in Blanding with up to 16,000 new square feet;
  - (b) Utah State University use student housing rental fees as the primary revenue source for repayment of any obligation created under authority of this section;
  - (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$4,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
  - (d) the university may plan, design, and construct the student housing subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
  - (e) the university may not request state funds for operation and maintenance costs or capital improvements.
- (5) The Legislature intends that:
- (a) the Board of Regents, on behalf of Weber State University, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Weber State University to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing an addition to the Stromberg Center for student recreation with up to 29,200 new square feet;
  - (b) Weber State University use student fees and facility use fees as the primary revenue sources for repayment of any obligation created under authority of this section;

- (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$8,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
  - (d) the university may plan, design, and construct the Stromberg Center addition subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
  - (e) the university may not request state funds for operation and maintenance costs or capital improvements.
- (6) The Legislature intends that:
- (a) the Board of Regents, on behalf of the University of Utah, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of the University of Utah to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature to finance the cost of constructing a S.J. Quinney College of Law Building with up to 155,900 new square feet;
  - (b) the University of Utah use donations and institutional funds as the primary revenue sources for repayment of any obligation created under authority of this section;
  - (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this section is \$60,500,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
  - (d) the university may plan, design, and construct the building subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
  - (e) the university may use previously authorized state funds for operation and maintenance costs or capital improvements.

Enacted by Chapter 393, 2012 General Session

## **Part 2**

### **2012 Capital Facility Design and Construction Authorizations**

#### **63B-21-201 Authorizations to design and construct capital facilities using institutional or agency funds.**

- (1) The Legislature intends that:
- (a) the University of Utah may, subject to requirements in Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management, use \$37,400,000 in donations and institutional funds to plan, design, and construct a Dental School Building with up to 70,200 new square feet;
  - (b) no state funds be used for any portion of this project; and
  - (c) the university may not request state funds for operation and maintenance costs or capital improvements.
- (2) The Legislature intends that:
- (a) the Uintah Basin Applied Technology College may, subject to requirements in Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management, use \$1,000,000 in donations and institutional funds to plan, design, and construct a Petroleum Technology, Energy Safety, and Transportation Training Center with up to 6,500 new square feet;

- (b) no state funds be used for any portion of this project; and
- (c) the college may use state funds for operation and maintenance costs and capital improvements.

Enacted by Chapter 393, 2012 General Session